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Programme and Budget Committee

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Vienna, 2-4 May 2001
Item 5 of the provisional agenda

FINANCIAL SITUATION OF UNIDO

Financial situation, including arrears

Report by the Director-General

Provides information on the financial situation of UNIDO, including arrears, as at 31 December 2000, as well as on significant financial developments that affected the Organization during the first year of the biennium. As for other sessions of the governing bodies, a conference room paper will be issued during the session to provide updated information on the status of assessed contributions and voting rights.

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I. OVERVIEW

1. The financial situation as at 31 December 2000 can be summarized in the following major points:

(a) Regular budget expenditures for the first year of the biennium 2000-2001 amounted to 87.8 per cent of total net appropriations for 2000;

(b) The operational budget recorded a surplus of $0.8 million and the reserve level was increased from $1.6 million to $2.4 million;

(c) The level of regular budget cash resources (including the Working Capital Fund and unutilized/unencumbered balances of appropriations) was $13.7 million. In comparison, the cash balance as at 31 December 1999 and 1998 was $12.9 million and $9.6 million respectively;

(d) The collection rate of 2000 assessed contributions was 84.0 per cent and was favourable compared to the 1999 and 1998 rates of 82.9 per cent;

(e) The collection rate of prior years' arrears, as compared to the current year's assessments, was 16.0 per cent. The rates as at 31 December 1999 and 1998, as compared to the assessments of those years, were 16.9 and 12.1 per cent, respectively;

(f) Outstanding contributions amounted to $104.7 million (including $61.7 million owed by the United States of America). The outstanding amounts as at 31 December 1999 and 1998 were $102.5 million and $99.0 million, respectively (revalued at the December 2000 rate of exchange);

(g) The Working Capital Fund is at the level of $6,610,000; however, an amount of $92,785 was outstanding as of 31 December 2000. Furthermore, a contribution amounting to $24,193 was outstanding from a new Member State, South Africa;

(h) Since the issuance of document IDB.22/8, there has been no significant progress on the implementation of recommendations of the discussion group on timely payment of assessed contributions;

(i) Unutilized/unencumbered balances of appropriations amounting to $793,748 relating to the bienniums 1992-1993 and 1996-1997 were credited to eligible Member States when their assessed contributions for the year 2001 were calculated;

(j) The first stage of the new financial system was introduced within the budget and time frame foreseen.

II. REGULAR AND OPERATIONAL BUDGETS

2. The status of the regular and operational budgets, as at 31 December 2000, is as follows:

(a) Regular budget implementation of the approved programme and budgets 2000-2001 started as planned. In view of the expected collection rate of assessed contributions of some 95 per cent during the year (both for current and prior years), as well as the healthy cash situation of the Organization at the beginning of 2000, an average release of 91 per cent of the appropriations for 2000 under the regular budget, excluding Buildings Management Service (BMS), was approved. This included a 100 per cent release for staff costs, Regular Programme of Technical Cooperation (RPTC) and Information Technology; and an average 70 per cent under consultants, travel, meetings and operating costs. The BMS gross appropriation was released at the level of 85 per cent;

(b) Net expenditures during the year amounted to $52 million under the regular budget. This amount corresponds to 87.8 per cent of the total net appropriation for 2000. As compared to this, the corresponding percentage was 81 per cent in 1998 and 91.7 per cent at the end of the biennium 1998-1999. The current value represents a smooth budget implementation with a lower risk of delayed or not implemented approved programmes;

(c) In order to strengthen the level of operational budget reserve by the end of 2000, the allocation for the operational budget was limited to some 63 per cent of the approved estimate. With $69.8 million delivery of technical cooperation projects as at 31 December 2000, annual income amounted to $9.5 million. Expenditures were recorded at the level of $8.7 million, leading to a surplus of $0.8 million for the year. Thus, the level of reserve increased from $1.6 million to $2.4 million at 31 December 2000.

III. ASSESSED CONTRIBUTIONS

A. Collections

3. A total of 66 Member States, including seven least developed countries, have made full payments, and 11 Member States have made partial payments of their 2000 assessed contributions. Collections in the year 2000, broken down by Lists of States, are shown in table 1.

Table 1. Collections, January to December 2000
(in millions of US dollars)

*Lists of States**	*Current year*	*Prior years*	*Total*
A	3.53	2.30	5.83
B	44.20	0.21	44.41
C	1.24	0.80	2.04
D	1.36	4.97	6.33
Others	--	--	--
Subtotal	50.33	8.28	58.61
USA	0.00	0.40	0.40
Total	50.33	8.68	59.01

*As contained in document IDB.23/17/Rev.1.

B. Outstanding contributions

4. The detailed status of assessed contributions outstanding as at 31 December 2000 is contained in the annex to the present document, including the status of voting rights of each Member State. Table 2 provides information on outstanding contributions as at 31 December 2000, and at 31 December 1999 and 1998, which have been revalued for comparison.

Table 2. Outstanding contributions as at 31 December
(in millions of US dollars)

	2000	*1999*	*1998*
Current year	9.76	9.34	9.37
Prior years	33.24	31.02	27.39
Subtotal	43.00	40.36	36.76
USA	61.71	62.11	62.23
Total	104.71	102.47	98.99

5. The scale of assessments and outstanding contributions as at 31 December 2000, broken down by Lists of States, are shown in table 3.

IV. VOTING RIGHTS

6. As indicated in the annex to the present document, voting rights of 59 Member States were suspended as at 31 December 2000 in accordance with Article 5.2 of the Constitution and financial regulation 5.5(b), as shown in table 4.

Table 4. Suspension of voting rights, as at 31 December

	2000	*1999*	*1998*
General Conference	59	61	57
Industrial Development Board	5	3	3
Programme and Budget Committee	3	2	2

7. In order to restore their voting rights, these Member States must pay a minimum total amount of $28.28 million.

V. IMPLEMENTATION OF RECOMMENDATIONS OF THE GROUP ON TIMELY PAYMENTS

8. Detailed information was provided in document IDB.22/8 of 14 April 2000 on the implementation of the measures recommended by the open-ended discussion group on timely payment of assessed contributions. Since that time only one Member State, Yemen, has made a payment under a payment plan. Letters were again sent in December 2000 reminding Member States of their obligations and the possibility to settle arrears through payment plans. Furthermore, informal consultations were held on an individual basis with a number of Member States.

Table 3. Scale of assessments and outstanding contributions
As at 31 December 2000

*List of States**	*Scale of assessment (per cent)*	*(Millions of US dollars)*		
		Current year	*Prior years*	*Total*
A	7.85	1.06	7.83	8.89
B	82.80	5.79	0.02	5.81
C	6.38	2.39	11.19	13.58
D	2.95	0.30	13.79	14.09
Others	0.02	0.01	0.41	0.42
Subtotal	100.00	9.55	33.24	42.79
South Africa (new Member State)		0.21	--	0.21
USA		0.00	61.71	61.71
Total	100.00	9.76	94.95	104.71

* As contained in document IDB.23/17/Rev.1.

A. Arrears owed by the United States of America

9. Information was provided in document IDB.22/8 of 14 April 2000. Since that time an adjustment amounting to $64,425 has been made due to the application of income received from new Member States. The amounts owed to UNIDO by the United States are as follows:

Assessed contributions for 1994 to 1996	$61,714,126
Income taxes (under the Tax Reimbursement Agreement)	$849,107

B. Incentives for early payment

10. Information on incentives for early payment was also reported in document IDB.22/8. Pursuant to decision GC.8/Dec.10, interest income in excess of budgetary estimates for 1999 in the amount of $97,385 was available for distribution to Member States in accordance with the incentive mechanism (S curve, described in paras. 9-13 of document IDB.21/4) to eligible Member States, or to utilize this amount for purposes specified by the above-mentioned Member States in 2001. Provisional interest income in excess of budgetary estimates for the year 2000 amounts to $390,812. However, the income due for distribution for the biennium 2000-2001 will only be known after the accounts of the biennium have been closed. The amount that was due for distribution in January 2001 was small ($97,385) and extensive administrative work was required to solicit from each eligible Member State the utilization of its share (i.e. whether the amount should be credited to assessed contributions, transferred to a project or integrated programmes, or utilized for any other purpose specified by the eligible Member State). Therefore the Secretariat is endeavouring to identify a simpler solution. The most recent annual letter from the Director-General informing Member States of their financial obligations to UNIDO (12 December 2000) contained a reference to this matter.

VI. UNUTILIZED/UNENCUMBERED BALANCES OF APPROPRIATIONS FOR 1992-1993 AND 1996-1997

A. Amount available for the integrated programmes

11. As reported in documents IDB.22/8 and IDB.23/5, the total amount available for the integrated programmes amounted to $4,405,323, which was placed in a special account for a period of 18 months from 1 January 2000. These funds are being utilized for the implementation of the integrated programmes. A report on the utilization of these resources will be submitted to the governing bodies after this period has elapsed.

B. Amount available for distribution to Member States

12. During 2000, a total amount of $793,748 was paid by Member States against the 1992-1993 and 1996-1997 outstanding assessed contributions. In accordance with financial regulations 4.2(b) and (c), this amount was due for distribution in January 2001 to those Member States that had fully paid their assessed contributions for the respective bienniums. Credits were, therefore, given to eligible Member States in accordance with their scale of assessments of the respective biennium, when their assessed contributions for the year 2001 were calculated.

VII. IMPLEMENTATION OF A NEW FINANCIAL SYSTEM

13. As reported in document IDB.22/8, and subsequent conference room papers, the implementation of a new financial performance control system (FPCS) for UNIDO at a cost of about $1.1 million was undertaken during 2000. As planned, the first stage of the new system was completed by the end of 2000. This stage of implementation was achieved within the approved budget and the time frame foreseen at the start of the project. The necessary features required for moving to the euro on 1 January 2002 have been taken into account during the implementation of the system. During the second stage of the FPCS implementation in 2001, the required reporting facilities will be developed, and the system will be extended to most programme and project managers. This is expected to lead to greater efficiency in the management of programmes and projects and in the Organization's ability to report on various activities. The new system was used for the preparation of the programme and budget proposals for 2002-2003, and for the processing of all accounting and financial transactions since the beginning of 2001. As a safety measure, the old mainframe system was also run in parallel, as a shadow system, for a limited period of time.

VIII. ACTION REQUIRED OF THE COMMITTEE

14. The Committee may wish to recommend to the Board the adoption of the following draft decision:

"The Industrial Development Board:

"(a) Takes note of the information provided in document IDB.24/8-PBC.17/8;

"(b) Urges those Member States that have not yet paid their assessed contributions, including advances to the Working Capital Fund and prior years' arrears, to do so without delay."

ANNEX

OUTSTANDING ASSESSED CONTRIBUTIONS AS AT END DECEMBER 2000

Country Name	Outstanding contributions (equiv. US$)[1]	WCF	Total due	Years outstanding	Voting rights[2]	IDB/PBC[3]
Afghanistan	66 021	0	66 021	1992(p) - 2000	No	- / -
Albania	-	0	-	-	Yes	- / -
Algeria	-	0	-	-	Yes	X / -
Angola	-	0	-	-	Yes	- / XX
Argentina	2 340 306	61 183	2 401 489	1997(p) - 2000	No	X / XX
Armenia	806 221	0	806 221	1992 - 2000	No	- / -
Austria	-	0	-	-	Yes	X / XX
Azerbaijan	1 168 516	0	1 168 516	1993(p) - 2000	No	- / -
Bahamas	118	0	118	2000(p)	Yes	- / -
Bahrain	-	0	-	-	Yes	- / -
Bangladesh	3 157	0	3 157	2000(p)	Yes	- / -
Barbados	4 393	0	4 393	2000	Yes	- / -
Belarus	614 189	0	614 189	1997(p) - 2000	No	X / -
Belgium	-	0	-	-	Yes	X / -
Belize	12	0	12	2000	Yes	- / -
Benin	12 973	0	12 973	1998(p) - 2000	Yes	- / -
Bhutan	132	0	132	2000(p)	Yes	- / -
Bolivia	-	0	-	-	Yes	- / -
Bosnia and Herzegovina	187 347	0	187 347	1992(p) - 2000	No	- / -
Botswana	-	0	-	-	Yes	- / -
Brazil	9 826 093	0	9 826 093	1995(p) - 2000	No	- / -
Bulgaria	-	0	-	-	Yes	X / -
Burkina Faso	55 043	0	55 043	1993(p) - 2000	No	X / -
Burundi	57 325	0	57 325	1993(p) - 2000	No	- / -
Cambodia	10 459	0	10 459	1998(p) - 2000	Yes	- / -
Cameroon	19 356	569	19 925	1998(p) - 2000	Yes	- / -
Cape Verde	82 778	0	82 778	1991(p) - 2000	No	- / -
Central African Republic	97 498	0	97 498	1989(p) - 2000	No	- / -
Chad	82 454	0	82 454	1991 - 2000	No	- / -
Chile	-	0	-	-	Yes	X / -
China	-	0	-	-	Yes	X / XX
Colombia	-	0	-	-	Yes	X / -
Comoros	118 138	0	118 138	1986 - 2000	No	- / -
Congo	94 049	0	94 049	1989(p) - 2000	No	- / -
Costa Rica	71 120	0	71 120	1993(p) - 2000	No	- / -
Côte d'Ivoire	7 300	147	7 447	2000	Yes	X / XX
Croatia	-	0	-	-	Yes	X / -
Cuba	93 663	0	93 663	1998(p) - 2000	Yes	X / XX
Cyprus	-	0	-	-	Yes	- / -
Czech Republic	-	0	-	-	Yes	- / -
Dem. People's Republic of Korea	254 941	0	254 941	1995(p) - 2000	No	- / XX
Dem. Rep. of the Congo	96 979	0	96 979	1989(p) - 2000	No	- / -
Denmark	-	0	-	-	Yes	- / -
Djibouti	81 544	0	81 544	1991(p) - 2000	No	- / -
Dominica	-	0	-	-	Yes	- / -
Dominican Republic	262 312	1 230	263 542	1986 - 2000	No	- / -
Ecuador	98 602	0	98 602	1996(p) - 2000	No	X / XX
Egypt	-	0	-	-	Yes	X / XX
El Salvador	116 128	1 108	117 236	1988 - 2000	No	- / -
Equatorial Guinea	118 138	0	118 138	1986 - 2000	No	- / -
Eritrea	1 005	0	1 005	1999(p) - 2000	Yes	- / -
Ethiopia	-	0	-	-	Yes	X / -
Fiji	4 931	0	4 931	1999(p) - 2000	Yes	- / -

Country Name	Outstanding contributions (equiv. US$)[1]	WCF	Total due	Years outstanding	Voting rights[2]	IDB/PBC[3]
Finland	-	0	-	-	Yes	- / -
France	5 429 694	22 063	5 451 757	2000	Yes	X / XX
Gabon	-	0	-	-	Yes	- / -
Gambia	73 936	0	73 936	1991(p) - 2000	No	- / -
Georgia	1 409 923	0	1 409 923	1992 - 2000	No	- / -
Germany	-	0	-	-	Yes	X / XX
Ghana	3 851	0	3 851	2000(p)	Yes	X / -
Greece	-	0	-	-	Yes	- / XX
Grenada	77 132	0	77 132	1991(p) - 2000	No	- / -
Guatemala	186 571	0	186 571	1992(p) - 2000	No	X / -
Guinea	52 124	0	52 124	1994(p) - 2000	No	- / -
Guinea-Bissau	102 223	0	102 223	1988(p) - 2000	No	- / -
Guyana	-	0	-	-	Yes	- / -
Haiti	1 252	0	1 252	2000	Yes	- / -
Honduras	-	0	-	-	Yes	- / -
Hungary	-	0	-	-	Yes	- / XX
India	-	0	-	-	Yes	X / XX
Indonesia	-	0	-	-	Yes	X / -
Iran (Islamic Republic of)	270 960	0	270 960	1999(p) - 2000	Yes	X / -
Iraq	1 291 415	0	1 291 415	1991 - 2000	No	- / -
Ireland	-	0	-	-	Yes	X / -
Israel	-	0	-	-	Yes	- / -
Italy	-	0	-	-	Yes	X / XX
Jamaica	-	0	-	-	Yes	- / -
Japan	-	0	-	-	Yes	X / XX
Jordan	-	0	-	-	Yes	- / -
Kazakhstan	541 913	4 693	546 606	1997 - 2000	No	- / -
Kenya	3 694	0	3 694	2000(p)	Yes	- / -
Kuwait	-	0	-	-	Yes	X / -
Kyrgyzstan	328 556	115	328 671	1993 - 2000	No	- / -
Lao People's Dem. Republic	-	0	-	-	Yes	- / -
Lebanon	14 388	0	14 388	1999(p) - 2000	Yes	- / -
Lesotho	698	0	698	2000(p)	Yes	X / -
Liberia	91 561	0	91 561	1990(p) - 2000	No	- / -
Libyan Arab Jamahiriya	246 904	0	246 904	1999(p) - 2000	Yes	X / -
Lithuania	530 299	0	530 299	1995 - 2000	No	- / -
Luxembourg	-	0	-	-	Yes	X / -
Madagascar	-	0	-	-	Yes	X / -
Malawi	28 713	0	28 713	1996(p) - 2000	No	- / -
Malaysia	-	0	-	-	Yes	- / -
Maldives	2 153	0	2 153	1999(p) - 2000	Yes	- / -
Mali	11 829	0	11 829	1998(p) - 2000	Yes	- / -
Malta	-	0	-	-	Yes	- / -
Mauritania	99 727	0	99 727	1988(p) - 2000	No	- / -
Mauritius	-	0	-	-	Yes	- / -
Mexico	-	0	-	-	Yes	X / XX
Mongolia	7 433	0	7 433	1999(p) - 2000	Yes	- / -
Morocco	-	0	-	-	Yes	X / -
Mozambique	-	0	-	-	Yes	- / -
Myanmar	12 984	106	13 090	1999(p) - 2000	Yes	- / -
Namibia	1 194	0	1 194	2000(p)	Yes	- / -
Nepal	8 674	0	8 674	1999(p) - 2000	Yes	- / -
Netherlands	-	0	-	-	Yes	- / -
New Zealand	-	0	-	-	Yes	- / -
Nicaragua	118 125	0	118 125	1986 - 2000	No	- / -
Niger	82 809	0	82 809	1991(p) - 2000	No	- / -
Nigeria	119 257	0	119 257	1999(p) - 2000	Yes	X / XX
Norway	-	0	-	-	Yes	X / -

Country Name	Outstanding contributions (equiv US$)[1]	WCF	Total due	Years outstanding	Voting rights[2]	IDB/PBC[3]
Oman	253	0	253	2000(p)	Yes	- / -
Pakistan	48 856	128	48 984	2000	Yes	X / -
Panama	8 211	0	8 211	2000(p)	Yes	- / -
Papua New Guinea	26 505	0	26 505	1997(p) - 2000	No	- / -
Paraguay	18 212	676	18 888	1998(p) - 2000	Yes	- / -
Peru	131 856	0	131 856	1999(p) - 2000	Yes	X / -
Philippines	-	0	-	-	Yes	- / XX
Poland	-	0	-	-	Yes	X / -
Portugal	374 772	0	374 772	1999(p) - 2000	Yes	X / -
Qatar	107 520	0	107 520	1997(p) - 2000	No	- / -
Republic of Korea	-	0	-	-	Yes	X / -
Republic of Moldova	765 695	0	765 695	1993(p) - 2000	No	- / -
Romania	-	0	-	-	Yes	- / -
Russian Federation	-	0	-	-	Yes	X / XX
Rwanda	47 861	0	47 861	1994(p) - 2000	No	- / -
Saint Kitts and Nevis	29 570	0	29 570	1996(p) - 2000	No	- / -
Saint Lucia	18	0	18	2000(p)	Yes	- / -
Saint Vincent & the Grenadines	97 026	0	97 026	1989(p) - 2000	No	- / -
Sao Tome and Principe	118 138	0	118 138	1986 - 2000	No	- / -
Saudi Arabia	1 081 704	0	1 081 704	1999(p) - 2000	Yes	X / XX
Senegal	11 575	0	11 575	1998(p) - 2000	Yes	- / -
Seychelles	35 511	0	35 511	1995(p) - 2000	No	- / -
Sierra Leone	82 921	0	82 921	1990(p) - 2000	No	- / -
Slovakia	-	0	-	-	Yes	- / XX
Slovenia	111 773	0	111 773	1999(p) - 2000	Yes	- / -
Somalia	118 135	0	118 135	1986 - 2000	No	- / -
Spain	-	0	-	-	Yes	X / -
Sri Lanka	-	0	-	-	Yes	X / -
Sudan	-	0	-	-	Yes	X / XX
Suriname	30 121	0	30 121	1996(p) - 2000	No	- / -
Swaziland	-	0	-	-	Yes	- / -
Sweden	-	0	-	-	Yes	X / XX
Switzerland	-	0	-	-	Yes	X / -
Syrian Arab Republic	-	0	-	-	Yes	X / -
Tajikistan	242 638	0	242 638	1993(p) - 2000	No	- / -
Thailand	-	0	-	-	Yes	X / -
The former Yugoslav Republic of Macedonia	15 533	0	15 533	1998(p) - 2000	Yes	- / -
Togo	62 765	0	62 765	1993(p) - 2000	No	- / -
Tonga	12	0	12	2000	Yes	- / -
Trinidad and Tobago	23 143	0	23 143	1999(p) - 2000	Yes	- / -
Tunisia	-	0	-	-	Yes	X / XX
Turkey	487	0	487	2000(p)	Yes	X / XX
Turkmenistan	174 846	595	175 441	1995 - 2000	No	- / -
Uganda	39 527	0	39 527	1995(p) - 2000	No	- / -
Ukraine	8 484 146	0	8 484 146	1994(p) - 2000	No	- / -
United Arab Emirates	-	0	-	-	Yes	- / -
United Kingdom of Great Britain and Northern Ireland	-	0	-	-	Yes	X / XX
United Republic of Tanzania	67 230	0	67 230	1992(p) - 2000	No	- / -
Uruguay	47 835	0	47 835	1999(p) - 2000	Yes	X / -
Uzbekistan	401 705	0	401 705	1996(p) - 2000	No	- / -
Vanuatu	67 992	0	67 992	1992(p) - 2000	No	- / -
Venezuela	-	0	-	-	Yes	- / -
Viet Nam	-	0	-	-	Yes	- / -
Yemen	28 637	0	28 637	1997(p) - 2000	No	- / -
Yugoslavia	1 834 206	0	1 834 206	1990(p) - 2000	No[4]	- / -

Country Name	Outstanding contributions (equiv. US$)[1]	WCF	Total due	Years outstanding	Voting rights[2]	IDB/PBC[3]
Zambia	44 164	0	44 164	1994(p) - 2000	No	- / -
Zimbabwe	7 343	172	7 515	1999(p) - 2000	Yes	- / -
Subtotal	**42 791 684**	**92 785**	**42 884 469**			
New Member State: South Africa	205 530	24 193	229 723	2000	Yes	
Non-Member: United States of America[5]	61 714 126	0	61 714 126		0	
TOTAL	**104 711 340**	**116 978**	**104 828 318**			**53 / 27**

Summary of outstanding contributions by year	Dollars	Schillings	Total dollar equivalent
1986	44 940		44 940
1987	47 561		47 561
1988	73 269		73 269
1989	98 404		98 404
1990	471 523		471 523
1991	692 337		692 337
1992	893 892		893 892
1993	1 247 298		1 247 298
1994	8 946 486		8 946 486
1995	35 343 246		35 343 246
1996	31 493 161		31 493 161
1997	5 506 539		5 506 539
1998	826 844	48 493 333	4 451 159
1999	1 048 819	61 512 604	5 646 174
2000	2 083 210	122 050 723	9 755 351
TOTAL	**88 817 529**	**232 056 660**	**104 711 340**

Notes:

(p) Partial payment.

1. Rate of exchange: According to financial rule 110.7, all UNIDO transactions in currencies other than United States dollars shall be recorded at the official rate of exchange established by the United Nations between the dollar and the other currencies. Pursuant to decision IDB.7/Dec.7, arrears of assessed contributions in Austrian schillings for 1998-1999 were valued at the RoE of US$1=AS 13.38, being the average RoE for the three-year period covering the biennium 1998-1999 and the 12-month period following that biennium and ending on 31 December 2000.
2. Voting rights of 59 Member States have been suspended in accordance with Article 5.2 of the Constitution of UNIDO.
3. X: Member of the Industrial Development Board. XX: Member of the Programme and Budget Committee.
4. Outstanding contribution to be resolved.
5. Member State of UNIDO until 31 December 1996.